

NORTH ATTLEBORO

RETIREMENT BOARD

Board Members: Edward G. Lambert, Jr.
(Chairperson)
Jack J. Bush
Gilberte M. Hebert
Patricia A. Shapiro
Paula J. Veilleux

Address: P.O. Box 574
North Attleboro, MA
02761

Telephone: (508) 699-0119

Fax: (508) 643-1268

Active Members: 491

Retired Members: 165

INVESTMENT

ASSET GROWTH

1998 Market Value: \$34 million

1997 Market Value: \$30 million

1996 Market Value: \$24 million

1995 Market Value: \$21 million

ADMINISTRATION

Board Administrator: Debra A. Bush

YEAR 2000 READINESS AS OF 3/31/99

The board expects to be fully compliant by the year 2000.

ACTUARIAL

Funded Ratio: 84.9% [1/98]

80.4% [1/97]

Date of Last Valuation: 1/98

Actuary: PricewaterhouseCoopers

Funding Schedule: Increasing

Year Fully Funded: 2009 [non-COLA]

2028 [COLA]

DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

Accidental/Ordinary

Panel Requests: 2

Accidental/Ordinary

Disability Approvals: 1

CME Reviews: 1

Restored to Service: 0

AUDIT FINDINGS AS OF 12/31/97

1. Significant finding resolved.

INVESTMENT

RETURN

1998: 10.56%

1994-1998: 13.72%

1985-1998: 11.50%

Actuarial Assumed

Rate of Return: 8.00%

Average Investment

Return Target: 8.90%